

30 June 2017

The fund aims to provide long term growth mainly from the reinvestment of income generated by investing predominantly in euro denominated bonds such as government bonds and corporate bonds. The fund is actively managed by our investment teams who may also invest a proportion of assets in other bonds (e.g. non-euro denominated bonds) and/or money market instruments, such as certificates of deposits (CDs) and floating rate notes (FRNs) to try to take advantage of opportunities they have identified.

The value of investments within the fund can fall as well as rise and is not guaranteed - you may get back less than you pay in. The Fund and its holdings may use derivatives for the purpose of efficient portfolio management, reduction of risk or to meet its respective investment objective if this is permitted and appropriate. The euro value of overseas assets held in the fund may rise and fall as a result of exchange rate fluctuations.

Standard Life
Ireland
Investment Fund

Bond Fund

Quarterly

Fund Manager	Jack Kelly
Launch Date	31 Mar 2005
Fund Size	€80.8m
Base Currency	EUR
AMC	1.00%

A decision to invest should not be based on the information within this document. Please talk to your financial adviser for more information or if you need an explanation of the terms used.

Please note that the breakdowns below do not take into account the economic exposure created by derivative positions.

Fund Information *

Composition by Asset

	Fund %
Government	96.8
Cash and Other	2.9
Corporate	0.3

Composition by Country

	Fund %
Italy	22.5
Germany	19.5
France	16.1
Spain	14.1
Belgium	9.7
Netherlands	6.4
Austria	4.5
EU	2.9
Ireland	2.9
Sweden	0.6
Singapore	0.5
Finland	0.3

Composition by Maturity

	Fund %
0-5YRS	13.1
5-10YRS	51.2
10-15YRS	10.9
15-20YRS	11.3
20+YRS	13.5

Top Ten Holdings

Bonds	Fund %
Italy (Govt of) 0% 2025	7.6
Italy (Govt of) 4.75% 2023	6.2
Spain (Govt of) 1.5% 2027	4.8
France (Govt of) 3.5% 2026	4.0
France (Govt of) 3.75% IL 2021	3.6
Germany (Gov of) 0.25% 2027	3.1
Germany (Govt of) 6.25% 2024	3.0
Spain (Govt of) 4.80% 2024	3.0
Germany (Govt of) 0.5% 2025	2.9
Spain (Govt of) 1.95% 2030	2.3
Assets in top ten holdings	40.5

Fund Performance *

Cumulative Performance

Source: Standard Life Investments (Fund) and Thomson Reuters DataStream (Benchmark)

	Q2 (%)	1 Year (%)	3 Years (% p.a.)	5 Years (% p.a.)
Standard Life Fixed Interest	0.7	-5.7	3.8	6.4
Bank of America Merrill Lynch EMU DG over 5yrs Index	0.8	-5.0	4.8	7.4

Year on Year Performance

Source: Standard Life Investments (Fund) and Thomson Reuters DataStream (Benchmark)

	Year to 30/06/2017 (%)	Year to 30/06/2016 (%)	Year to 30/06/2015 (%)	Year to 30/06/2014 (%)	Year to 30/06/2013 (%)
Standard Life Fixed Interest	-5.7	12.3	5.7	13.0	7.7
Bank of America Merrill Lynch EMU DG over 5yrs Index	-5.0	13.6	6.6	13.2	9.6

Performance is to 30 June 2017 and net of 1.00% Annual Management Charge (AMC). Your AMC may be different, please talk to your financial adviser or contact us for more information.

Definitions

Cash and Other - may include bank and building society deposits, other money market instruments such as Certificates of Deposits (CDs), Floating Rate Notes (FRNs) including Asset Backed Securities (ABSs), Money Market Funds and allowances for tax, dividends and interest due if appropriate.

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Warning: Past Performance is not a reliable guide to future performance
Warning: The value of this investment may go down as well as up
Warning: This investment may be affected by changes in currency exchange rates

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